

### **Board of Directors Code of Ethics**

*A code of ethics lists actions that are essential to the board's integrity and lends credibility to goals EDA is striving for. In our community's eyes, the code keeps the board honest. Behind boardroom doors, the code serves as a reminder that our organization's mission takes priority over personal agendas. As a member of the EDA board, members must:*

- *Represent the interests of all people served by EDA and not favour special interests inside or outside of the organization.*
- *Not use their services on the board for their own personal advantage or for the advantage of their friends or associates.*
- *Keep confidential information confidential.*
- *Respect and support the majority decisions of the board.*
- *Approach all board issues with an open mind, prepared to make the best decisions for everyone involved.*
- *Do nothing to violate the trust of those who elected or appointed them to the board, or those they serve.*
- *Focus their efforts on the mission of EDA not personal goals.*
- *Never exercise authority as a board member except when acting in a meeting with the full board or when clearly delegated by the board.*
- *Consider themselves a "trustee" of the organization and do their best to ensure it is well maintained, financially secure, growing and always operating in the best interests of those we serve.*

### **Conflict of Interest Policy**

- *Where a Director, either on their behalf or while acting for, by, with or through another, has any pecuniary or personal interest, direct or indirect, in any matter, or otherwise has a conflict of interest, as a Director, that person:*
  - a) Shall disclose his interest fully at a meeting of the Board of Directors.*
  - b) Shall disclose his interest and the general nature thereof prior to any consideration of the matter in the meeting;*
  - c) Shall not take part in the discussion of or vote on any question in respect of the matter; and,*
  - d) Shall not in any way whether before, after or during the meeting influence the voting on any such question.*
- *The pecuniary or personal interest, direct or indirect, of an immediate family member shall, if known to the Director, be deemed to be also the pecuniary interest of the Director.*
- *Every declaration of interest and the general nature thereof shall be recorded in the minutes of the meeting.*
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*All Board members have 2 basic duties:*

- 1. Fiduciary Duty – Act honestly and in good faith with a view to the best interests of the organization, applies to both directors and officers*
- 2. Duty of Care – Exercise the care, diligence and skills that a reasonably prudent person would exercise in comparable circumstances, based on an objective standard looking outside in rather than from the inside out*